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金山工業(集團)有限公司  
**Gold Peak Industries (Holdings) Limited**

*(Incorporated in Hong Kong under the Companies Ordinance)*  
(Stock Code: 40)



**VOLUNTARY ANNOUNCEMENT**

**BUSINESS UPDATE OF GP INDUSTRIES GROUP  
ON THE IMPACT OF THE COVID-19 PANDEMIC**

This announcement is made by Gold Peak Industries (Holdings) Limited (the “**Company**”) on a voluntary basis.

The board of directors (the “**Board**”) of the Company wishes to announce that on 13 August 2021 (after trading hours), GP Industries Limited (“**GP Industries**”, and together with its subsidiaries, “**GP Industries Group**”), an 85.59%-owned subsidiary of the Company, made an announcement on the website of Singapore Exchange Securities Trading Limited providing an update of GP Industries Group’s sales performance and the impact of the COVID-19 pandemic on GP Industries Group’s businesses for the three-month period which ended on 30 June 2021 (“**1QFY2022**”).

**Overview of GP Industries Group’s sales performance for 1QFY2022**

Despite great challenges from disruptions in material supply and global logistics caused by the COVID-19 pandemic, GP Industries Group’s revenue for 1QFY2022 amounted to S\$301.6 million, a 15.8% increase when compared to the revenue for the three-month period which ended on 30 June 2020.

Revenue of the Batteries Business increased by 7.9%, due mainly to an 8.7% increase in sales of primary batteries. Revenue of the Electronics and Acoustics Business increased substantially by 61.8% which reflected the strong rebound of market demand for acoustics products. KEF’s new products launched during the last financial year were very well received in both the American and European markets and sales of KEF’s products increased by 81.5%. Sales of Celestion

professional speaker drivers also increased by 53.0% while sales from contract manufactured professional audio products increased by 36.0%.

On 31 May 2021, GP Industries announced that it has entered into a conditional agreement to dispose of the Automotive Wire Harness Business and proceeds from the proposed disposal will be used to help strengthen GP Industries Group's cash flows and fund the working capital requirements of GP Industries Group's core businesses. The proposed disposal is expected to be completed by 30 September 2021.

### **Impact of COVID-19 on GP Industries Group's businesses for 1QFY2022**

As new COVID-19 virus variants became more widespread, the number of COVID-19 cases in the world, including some developed countries with high vaccination rates, remained at a high level, which continues to cast uncertainties on the global economic recovery. Despite temporary lockdowns, social distancing and changing travel restrictions imposed by various countries during 1QFY2022, GP Industries Group continued to make progress in rationalizing its production facilities while complying with the required safety management measures in various countries.

During 1QFY2022, GP Industries Group's factories in China and Vietnam maintained normal operations. GP Industries Group's factory in Thailand also resumed production during 1QFY2022 and started the manufacturing of contract manufactured professional audio products in June 2021. GP Industries Group's regional sales and marketing offices in various countries in Europe, the Americas, the Asia Pacific and the Greater China regions are all in full operation.

However, GP Industries Group's factories in Malaysia were ordered to reduce production according to the operation level approved by the Malaysian government as various movement control orders were implemented in the country during 1QFY2022. GP Industries Group reorganised the production capacity of factories outside Malaysia to accommodate for the reduced production capacity in Malaysia.

The board of GP Industries anticipates that any potential impact on GP Industries Group's businesses will depend, to a large extent, on future developments of the COVID-19 pandemic and actions taken by government authorities to contain the pandemic. GP Industries Group will stay vigilant and focus on driving revenue, adapting its operations and containing costs while working with government measures to control the spread of the pandemic.

### **Cessation of Voluntary Quarterly Business Performance Updates Announcement**

GP Industries will cease announcement of voluntary business performance updates for the first and third financial quarter. However, in view of the rapid changes in the business environment, GP Industries will voluntarily make timely business updates in relation to GP Industries Group or GP Industries to its shareholders if and when there is any material development which warrants disclosure in accordance with its obligations under the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**Listing Manual**").

In addition to the foregoing, the board of GP Industries would like to assure shareholders of GP Industries that GP Industries will comply with its continuing disclosure obligations under the Listing Manual to keep its shareholders updated as and when appropriate, should there be any material developments (financial or otherwise) relating to GP Industries Group or GP Industries.

By Order of the Board  
**Louis WONG Man Kon**  
*Company Secretary*

Hong Kong, 13 August 2021  
[www.goldpeak.com](http://www.goldpeak.com)

*As at the date of this announcement, the Board consists of Messrs. Victor LO Chung Wing (Chairman & Chief Executive), Brian LI Yiu Cheung (Vice Chairman & Executive Vice President), Michael LAM Hin Lap, Brian WONG Tze Hang, Victor CHONG Toong Ying and Waltery LAW Wang Chak as Executive Directors, Ms. Karen NG Ka Fai as Non-Executive Director and Messrs. LUI Ming Wah, Frank CHAN Chi Chung, CHAN Kei Biu and Timothy TONG Wai Cheung as Independent Non-Executive Directors.*